A
PLAIN and EASIE WAY,
FOR THE
Speedy Raiſing of Money,
TO SUPPLY
Their Majeſties Preſent Occaſions:

Which will alſo,

Very much tend to the Advancing the Value of LANDS.

Humbly Tender'd to the Conſideration of the High Court of PARLIAMENT, now Aſſembled.

By a Divine of the Church of England.

Licens'd, Novemb. 20. 1691.

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SECTION, I.

THE Deſign here offered, is concerning a Rate, or Tax, that may be Levied now at this time (when there is ſo great occaſion as the Maintaining and Defending our Religion, our Lives, our Liberties, our Peace, and the Peace of *Chriſtendom*) upon Money put

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out to Intereſt, according to the proportion of Forty Shillings for every Hundred Pounds: And upon the profit that is made by Inſuring, and alſo by Money put forth upon Adventure, and Bottomre, a third part of ſuch profits to be for Their Majeſties Supply, and this Rate to continue for one Year, or as long as the Land-Tax ſhall laſt, and no longer.

And further, to ſhew that ſuch a Courſe is not Impracticable, but very eaſie, here is a plain Method preſcribed how this may be effected; and alſo, here is adjoyned an anſwer to ſome of the main Objections that may poſſibly be brought, or urged againſt it.

SECTION, II.

First, of a Rate or Tax, upon Money put out to Intereſt, according to the proportion above-mentioned, that is, Of Forty Shillings for every hundred pounds.

It is very Juſt and Equal, that thoſe who are Friends to the true Religion Eſtabliſh'd amongſt us, and by the miraculous Providence of God continued to us, and who do wiſh and deſire the Safety and Happineſs of the Nation, That they (all) ſhould, as they are capable, yield their Aid to the Preſervation of the ſame, ſince they are all Intereſted

Intereſted therein; and therefore eſpecially, at ſuch a time when the Common Enemy bends his Might and Force againſt us, that he might, if it were poſſible, Vanquiſh our Religion, and Ruine our State. Thoſe who are beſt able to afford us Help, ſhould not excuſe themſelves from Contributing their Aſſiſtance, when ſo needful, and ſo much required.

2. We may well be excited hereunto, by the excellent Example His Sacred Majeſty hath given us (for whom we ought ever to bleſs and praiſe the Lord, and to pray for his Safety and Preſervation, and his long and happy Reign over us) hath he not, (for the Defence of the true Reformed Religion, and the Preſervation of thoſe Kingdoms) expoſed His Royal Perſon to the greateſt Dangers both by Land and Sea, ſo that it was by the wonderful Providence of God he has been delivered from ſo many dangers of Death? And have not Their Majeſties alſo largely Contributed, out of their own Revenue, for the carrying on this Neceſſary War they were engaged in?

3. It is alſo to the great Joy of the whole Nation, that Their Repreſentatives in Parliament, have all along ſo much taken theſe matters to heart, and have been ſo ready to comply with His Majeſties Juſt Deſires; yea, and to go beyond them: It is, doubtleſs, the Lord that hath ſtirred

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up this Zeal in them, and hath given them this largeneſs of Heart, and who knoweth whether Almighty God, who doth always prepare ſuitable perſons and means, when he hath ſome great Work in hand, hath not, by his eſpecial Providence, called and aſſembled them for this Time.

4. His Majeſty, in his Gracious Speech heretofore to both Houſes of Parliament, is pleaſed to take notice of the admirable Demeanour of his Souldiers in *Ireland*, who endured the greateſt Fatigues, though they had but ſmall Proviſion, God Almighty upholding their Courage, and ſtrengthning them even beyond what they were able, to carry on that great Work which he would have done, and we have lately known the great and wonderful progreſs they have ſince, by the bleſſing of God, made there; ſo that the whole Kingdom is happily reduced to Their Majeſties Obedience, and is now reſtored to a quiet and peaceable State. Their Enemies are driven out of all their ſtrong Holds, none being left to diſturb, or make them afraid, ſo that it is hoped, by that Peace and Security which they now enjoy, they may, in a little time, recover their former Plenty and Riches.

Now, ſurely, Their Majeſties Arms having been ſo proſperous in *Ireland*, may be a good encouragement for us, readily to yield our beſt aſſiſtance in this

this Neceſſary War with *France*; and as His Majeſty expreſſes himſelf in his late Gracious Speech, *This Succeſs we may well look upon as an earneſt of future Succeſſes, and that there is an opportunity put into our Hands, which if neglected, we may not hope to ſee again, not only to Eſtabliſh the future Quiet of theſe Kingdoms, but the Peace and Security of all* Europe.

And are not ſuch Inexcuſable, who ſhall endeavour (now at this time) wholly to withdraw their help, and ſo ſhift themſelves off, when they are capable to give as great Aſſiſtance as any other?

5. It is to be obſerved, that many who have very conſiderable Yearly Incomes, by their Intereſt Money, have, upon that account, felt little or nothing of the late Taxes which have been raiſed for the Neceſſary Defence, and Security of the Kingdom, and yet they, as well as others, have reaped the benefit of the publick Peace and Safety.

6. We cannot but know, that the ordinary and meaner ſort of People, are apt to be much diſſatisfied, if they ſhould Labour under extraordinary Difficulties, to ſupport and maintain their Families, and therefore it is requiſite, care ſhould be taken to prevent their complaints, and this may be by ſuch a way and method, which will (in great meaſure) eaſe them of the Burthen of Taxes, and lay it on thoſe who are more capable to bear it. And

to this purpoſe, we ought eſpecially to call to mind, and particularly, remember His Majeſties ready aſſent to the diſcharge of the Chimney-Money, ſo conſiderable a Branch of the Revenue, whereby the Poor, and thoſe uncapable of paying Contribution were Disburthened, and Endear'd to Their Majeſties Intereſt.

7. The payments of late have fallen heavily upon Lands, here is a courſe that they be eaſed of a great part of the Tax, and by this means it is probable that Lands may come to be advanced to an higher Price and Value than at preſent they ſtand at.

8. There cannot be a Tax Levied in a more Equal and Juſt proportion, and with leſs Grievances, to any particular perſons that may be concerned herein, than this; here are not the like Inconveniences as may be found in other Rates and Taxes.

For if a Man have an Eſtate in Lands, or Houſes, and have no Tenant in them, though he doth not receive the like profits now, as they formerly were wont to yield, for we know it is an uſual complaint of many, that have their Eſtates left upon their hands, that they can make but little or nothing of them. To be ſure, Houſes that are void of Tenants can yield no benefit to the Owner, but are a certain Charge and Burthen, yet notwithſtanding

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ing, the Rates and Taxes are, and muſt be paid for the ſame, and according to the wonted proportion, without any abatement.

But the caſe is very different here, for, firſt, Money doth ſeldom reſt long as a Drug in the hands of the Uſurer. Again, if it ſhould lye idle with him, and be not lent out, it is not (by this Rate) charged with any payments, but only that, which is put forth upon Intereſt, and does actually bring in profit and advantage, is hereby liable to be Taxed.

9. Laſtly, It is not to be imagined, but thoſe very perſons who have Money at Intereſt, will be pleaſed to pay this Tax of Forty Shillings for every Hundred pounds for this Year, to ſerve Their Majeſties, rather than that the Uſe of Money ſhould be brought down, for ever, to four pounds *per Cent.* which will doubtleſs fall heavy upon many Orphans and Widdows, and yet, perhaps, will hardly be avoided, becauſe, unqueſtionably, ſome ſuch abatement will otherwiſe be thought expedient to keep up the Price and Value of Lands, for it cannot be, but they muſt of neceſſity fall very much, if the whole Burthen of Rates and Taxes ſhould continue to be laid upon them, as hitherto it has been; for who, that hath Money by him, will have a mind to be concern'd with Land which is liable to ſo many In-

cumbrances and Charges, when he can better diſpoſe of it, and more to his Advantage, without being ſubject to pay any Rates or Taxes, or to be troubled with *any ſuch Caſual Expences or Charges* whatſoever.

SECTION, III.

HEre follows an Anſwer to ſome of the greateſt (ſeeming) Difficulties which are commonly urged againſt this way.

Firſt, It is ſaid that few or none will diſcover what Sums they have put forth to Intereſt, and therefore no great matter can be raiſed by this Method.

Anſw. It is pity if any amongſt us ſhould be of ſuch an evil and covetous Mind and Temper; to be ſure none that are true Friends to the Publick, or that wiſely do conſult their own particular Intereſt (which is Involved in the Publick) will be (at this time, and upon this great occaſion,) guilty of any ſuch Fraud and Unfaithfulneſs, to ſhift themſelves off from a Tax ſo Neceſſary, and yet ſo very Eaſie and Reaſonable.

The ſad and diſmal Fate which betided the Wealthy, but Wretched Citizens of *Conſtantinople*, in the time of *Conſtantine*, the laſt Chriſtian Emperour

perour there, may be a warning to all; though thoſe Men were prodigiouſly Rich, yet were they as extreamly Covetous and Miſerable, ſo that when they were in the greateſt Danger to be overcome by the Barbarous *Turks*, they then denied, and refuſed to grant the Emperour any fitting and neceſſary Supply, though they were often call'd upon for it, which had they done in time, they might eaſily have preſerved themſelves and their City from being Ruin'd, but they, like the unprofitable Servant that is condemn'd in the Goſpel, Digged in the Ground, and hid away their vaſt Treaſures, and ſo at laſt the cruel Enemy prevail'd, and their City, and Riches, and Lives, and all were loſt, through their Covetouſneſs.

2. Though there may be ſome perſons of ſuch an evil Inclination, yet, without queſtion, ſome good courſe may be taken to keep them from any ſhifts and deceits of this kind.

Therefore, what if there were ſome ſuch proviſion made in the Act, That all who have Money out upon Uſury, ſhould be required to declare to the Aſſeſſors or Raters, in their Pariſh, how much they have forth upon Intereſt, and that they ſhould be capable to recover no more than they declare and make mention of, and if they ſhall conceal any, that it may be forfeited, one half to go to Their Majeſties, and the other to the Informer.

This courſe may poſſibly cauſe a full diſcovery, and bring in a true account of their Money, for we may well ſuppoſe they will be loth to diſſemble or to deny either all or any part, when (hereby) they ſhall run ſo great a Hazard.

And yet further, to prevent any Fraud or undue Dealing herein, what if there were ſome ſuch Order made, That whoever hath Money out at Intereſt, ſhould be obliged to give a particular account of every ſuch Debt, and Mortgage that he hath; and that there be a Liſt or Regiſter thereof, Subſcribed by every Creditor, before the Commiſſioners, at the time of their Sitting. Or that every Bond or Mortgage, which he doth not then mention, or diſcover, ſhall be forfeited, one half to Their Majeſties, and the other half to the Informer; and that there be a Record hereof kept in every County-Court, where the Creditor lives, or in other convenient places, ſo that perſons may have recourſe to it when they ſhall have occaſion to ſee and peruſe the ſame. In like manner as it was ordered in the Act of Parliament, which required thoſe that were in Office to take the Oaths of Allegiance and Supremacy, and to receive the Sacrament, and to declare againſt Tranſubſtantiation; that there ſhould be a Regiſter kept of the ſame in every County-Court, *&c.*

Obj. But here poſſibly it may be ſaid, that many very conſiderable Traders depend much upon Borrowing

Borrowing of Money, and if all they owe be publickly known, their Credit would ſpeedily be loſt, and thoſe to whom they are Indebted would ſoon furiouſly, (like a mighty Tempeſt,) come upon them, and ſo they muſt be utterly undone, and broken to pieces; whence this may prove a great lett and hind'rance to Trading.

Anſw. Firſt, This can effect but ſome particular perſons, the generallity of Traders cannot be preſumed to be prejudiced by ſuch a diſcovery, who 'tis evident, are in better Circumſtances, and of greater Sufficiency.

2. Again, though it may be concealed for a while, how Inſufficient thoſe men are who depend wholly upon Borrowing of Money, yet this cannot be hid always, but commonly it is ſeen, that in a ſhort time this thing comes to be notoriouſly known when too late; it then breaks forth like a ſudden grievous burning, to the great loſs of thoſe that too far truſted them.

3. Furthermore, admitting that ſuch perſons whoſe Inabilities will come to be manifeſted, ſhall not be able to go on with ſo great buſineſs as they did, yet this will not be to the hindrance and leſſening of Trade in the general, for if it be a Trade or Employment, that brings in any conſiderable profit, it will not fall to the ground, but will,

will, undoubtedly, be taken up by others who are better able to manage it.

4. But however, for the preſent, there is proviſion made to ſecure thoſe perſons from ſuffering by their Creditors, calling in their Money, during the time of this Tax, as may be ſeen in the anſwer to the next objection in Section 4.

SECTION, IV.

AND as to the future, this diſcovery will be found not to be to the prejudice, but will rather prove to be exceedingly to the benefit and advantage of the Nation.

For, firſt, ſuppoſe the perſons that would borrow Money, are already ſo deeply involved in Debt, as that they are by no means able to get themſelves free, or pay the ſame, which is often known when it is too late. Will it not be for the publick benefit that this thing be timely diſcloſed, and made to appear, whereby others who might elſe probably be enſnared by them, and come to great loſs, may be better adviſed of the danger, and ſo eſcape being Shipwrack'd by them?

Or, ſuppoſe a Man who hath already Mortgaged or Engaged his Eſtate, which is kept ſecret (as the manner is uſual in ſuch like caſes) ſhould attempt

tempt to take up Money upon the ſame, pretending that it is free from any Mortgage or Incumbrance, when in truth it is not, as ſuch practices have been often ſeen, is not this rather for the publick peace and good of the Nation, that ſuch undue methods and proceedings ſhould be openly ſet out, and made publickly to appear, that ſo all theſe great miſchiefs, that are commonly cauſed by ſuch kind of Ungodly and Fraudulent practices, may be ſeaſonably hinder'd and prevented?

On the other ſide, to ſhew that this diſcovery will not be a hindrance, but a great furtherance and promoting of Trade.

Let us ſuppoſe a man, that is a Trading man, hath occaſion for money, as it doth often happen, that he who carries on a conſiderable Trade, although he is in a good eſtate and condition, may yet ſometimes be forced to take up money to ſupply his preſent extraordinary occaſions.

Now albeit it muſt be known, by this method and diſcovery, how much he is Indebted, yet ſeeing, at the ſame time, it may appear, as by this means it certainly will, that he is a man of ſufficiency, and that his Goods or Eſtate, is more than enough to anſwer all that he oweth.

Such a man cannot fail to take up what money he may need for the ſupporting his Trade, ſeeing he that gives him Credit may be aſſured that he ſhall be ſafe, and that he goes upon good grounds.

And ſo alſo, if a man would take up money upon his Eſtate, when it may be certainly known that his Eſtate is free, and not Mortgaged before, as by this means it will evidently appear, he cannot miſs to be furniſhed with what Sum he may have occaſion for.

To this purpoſe, we have an excellent inſtance in the Mannor of *Taunton-Dean*: Who ever has an Eſtate there, may be ſure, at any time, to take up what money he needs upon his Eſtate, and there is none that hath money by him, but is willing to lend it upon ſo good ſecurity, becauſe all Mortgages are Regiſtred there, and no other Mortgages are good but what are Regiſtred; ſo that they who thus truſt out their money, are ſure not to be defrauded or enſnared, and doubtleſs, it would be an unſpeakable benefit to the Kingdom, if ſome ſuch like couſe were Enacted to be obſerved generally in all places.

Laſtly, which is an argument that ought to be of great moment with us, ſuch a courſe will undoubtedly be highly pleaſing and acceptable to Almighty God, and we may reaſonably hope, by this means, he will be more eſpecially inclin'd to direct and bleſs the proceedings of this Parliament, now aſſembled, and ſo to make them, (as undoubtedly he has deſign'd them,) to be a bleſſing to the whole Nation, if in their Wiſdom they ſhall contrive ſome good and effectual way and courſe, ſo well to ſecure Truth and Juſtice amongſt us, as to inforce men to be honeſt and fair in their Dealings; and particularly, in theſe caſes, where there are ſo many lamentable and ſhame-

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ful Cheats and abuſes commonly practiſed, which may happily be prevented by ſome ſuch method as is above-mentioned.

Almighty God is a God of Truth, and as he will be Worſhipped in Truth and Faithfulneſs, and doth utterly abhor all Diſſembling and Hypocriſie, in matters of Religion, ſo he doth ſtrictly require we ſhould carefully and conſcientiouſly, obſerve perfect Uprightneſs and Integrity towards our Neighbour, and keep our Hearts and Hands from all manner of Fraud and Injuſtice in our Dealings, and walk in ſimplicity and godly Sincerity.

But if it may be thought inexpedient to declare or publiſh the Name of the Debtor, that then, however, there ſhould be particularly expreſt, the Sum mentioned in each Bond, and the date of the Bond, and the place of the firſt or principal Debtor; or at leaſt, of the Town or City, or County, where ſuch Debtor is ſaid in the Bond to live, or have his abode. And as was above directed, that there be a Liſt, or Regiſter hereof, ſubſcribed by every Creditor before the Commiſſioners, at the time of their ſitting; that there be the ſame penalty for their neglect therein, namely, That every ſuch Bond that is not thus particularly ſet down by the Creditor, ſhould be forfeited half to Their Majeſties, and half to the Informer.

That there be a Record of ſuch Subſcriptions kept in every County-Court, in the ſame manner as was advis'd above, for it is certainly neceſſary, that the

Creditors be oblig'd to give a particular account of what Bonds are made to them, and that they be all Regiſtred and Recorded, or it will be impoſſible duly to Levy, or Collect any Rates for the ſame.

Now ſuch a diſcovery will not make known who are the perſons Indebted, and therefore cannot be to their prejudice, and yet may poſſibly be ſufficient to oblige every Creditor to deal truly and faithfully herein; for he may not reaſonably think himſelf ſecure, ſhould he do otherwiſe, becauſe the damage and forfeiture will be ſo heavy, ſhould it be found out, and there being no likelihood now that he ſhould eſcape undiſcovered. For there is no one Bond that he can poſſibly have, but it muſt be preſum'd ſeveral others are, and muſt be neceſſarily acquainted with it, as, namely, The Debtor and the Sureties, who are parties concern'd and engaged, and therefore cannot well be ignorant thereof. Beſides, the Witneſſes may poſſibly remember it, and ſome others may alſo know the ſame, ſo that if it be not ſet down upon the Liſt or Record, but ſhould be hid and concealed, how eaſily, by this means, may it be diſcerned and found out.

Neither may ſuch a courſe as this, which diſcovers what moneys any perſon hath out upon Intereſt be reckoned to be to the prejudice of the Creditor, for hereby it will, indeed, be known who are the Rich Money'd men, which is not accounted a diſgrace or hinderance to any, but may rather be for their advantage and profit, by helping them the ſooner to put

put out what Moneys they may have lying idle in their hands, being a means to direct, and bring Customers to them, which it may be, otherwise, would not have heard of them.

This very discovery also cannot (in reason) be thought other than for the Publick benefit and reputation of the Kingdom; for as the laying open, and making known the nakedness and weakness of the Land, is highly pernicious to the State, because it may dishearten the people, and give great encouragement and advantage to the Enemy, so, on the contrary, such new discoveries of the vast Riches and Strength of the Nation, which before was unknown, or unbelieved, will mightily animate, and raise the Spirits of our own people, and as considerably dishearten our Adversaries. When it shall be openly seen, which before was scarcely imagined or thought on, how well stored and furnished the Kingdom is, to support this present War, this will invite our own people the more readily and chearfully to Inlist themselves, and to engage on it, and to proceed with the greater Resolution and Courage in carrying it on. And on the other side, this will render us so formidable to our Enemies, as must, undoubtedly, much lessen their Pride and Confidence, and in all likelihood induce them *the sooner to wish*, and sue for a Peace.

SECTION, V.

Obj. AGain it may be ſaid, that this way can never do any good for the Creditors(then) will be calling in of their Money, and then inſtead of any benefit or advantage to the Publick, there will be nothing but Confuſion and Complaints all over the Nation, by reaſon of the poor Debtors who will be brought into trouble by this means.

Anſw. Firſt. Hereby it will appear what manner of Friends theſe are to the Publick, that ſhall, to hinder this reaſonable and neceſſary Supply, when there is ſo great occaſion for it, attempt to cauſe diſturbances and troubles in the Land at this time.

2. But beſides, this may very well be prevented; what therefore if the Parliament may Enact, That whoſoever ſhall for this year, or during the time this Tax ſhall laſt, ſue for, and recover his money, or any part of it, that is out at Intereſt, at the time when this Act comes forth, ſhall pay for every hundred pounds, ſo recovered, ten pounds; and ſo accordingly to that proportion, ſix pounds thereof to go to Their Majeſties, and four pounds to the Informer? This Damage may poſſibly reſtrain them, when we cannot wholly truſt on their good Nature.

But it may be objected this ſeems very harſh, May not a man have Liberty to do with his own as he pleaſes.

Anſw. No man hath power over what is his own, otherwiſe then as it is conſiſtent with the Publick Peace

Peace and Safety of the Kingdom, for no man ought to reckon he is born for himſelf alone.

If any perſon hath a piece of Ground, though it be his own, yet is it not reaſonable he ſhould keep it to his particular and private uſe, when it would hereby obſtruct the neceſſary fortifying of the City, which at that ſeaſon may be in great danger; or, indeed, at any other time, if it may hinder ſome great good and benefit to the Commonwealth.

3. *Obj.* Some may ſay, this ſeems to be a hard caſe that men muſt pay for their Money that is out at Intereſt, when they know not whether they may ever be able to get it in again, for many times the whole Debt, or a great part of it, is loſt, the Debtor not being ſolvent, or able to pay.

Anſw. Firſt, The ſame may be urged concerning Lands, who can tell whether the Landlord ſhall receive his Rents? Is it not often known, that ſome Tenants may be behind hand for conſiderable Sums and fail at laſt? Generally Uſurers are the warieſt ſort of men, and are as careful commonly as 'tis poſſible, how they truſt out their Money, and for the moſt part have good and ſufficient Security to prevent any ſuch danger, ſo that it is likely, as many or more loſſes are ſuſtained by Landlords, than by thoſe that have their Money out at Intereſt, and yet the Land is not excuſed from Taxes.

No more is it reaſonable, that Money out at Intereſt ſhould be excuſed, upon any vain and frivolous pretence of ſome poſſible hazard or danger, eſpecially.

ly conſidering the Rate is ſo low; but Forty Shillings for a hundred pounds, and that but for a little time, and upon ſo great occaſion.

2. Beſides, if there may be any real danger that the Creditor may loſe his Money that is put forth to Intereſt, or any part of it, what if there were ſome ſuch courſe thought on, namely, That he ſhould go to the Commiſſioners when they ſit, and certifie what Debts are owing to him, which he looks upon as bad Debts, and mention from whom ſuch are due.

And then that the Commiſſioners do order every ſuch Debtor ſo expreſs'd, to pay this Rate in the Pariſh where he lives, and that the Creditor do abate and allow ſo much when he receives his Money of the Debtor, or the Intereſt.

4 *Obj.* Another thing may be objected, A man hath money out upon a Mortgage which he is now poſſeſs'd of, it ſeems to be very unreaſonable that this Rate ſhould be then paid, when the Land, which is indeed his Money, pays Rates and Taxes at the ſame time; this ſeems to require a double payment for the ſame Money.

Anſw. The Mortgage is the Security that is given to the Creditor, and the Creditor, when he enters upon it, is to give account for the main profits which he receives of it, to the Debtor, and abatements muſt be made for all Rates and Taxes which go out of it, and the Debtor, whoſe the Eſtate is, muſt allow the ſame; but the Intereſt money, that belongs

belongs to the Creditor and he, ought not to be excuſed from this his own Rate, becauſe he diſburſeth for the Rate or Tax, due from the Eſtate which belongeth properly to the Debtor. Nor is this to be accounted hard meaſure, for the Land which is Mortgaged is commonly of a much higher value than the money that is lent upon it; ſo that the Creditor will be no loſer hereby, and therefore has no Juſt cauſe of Complaint.

To conclude this Rating of Money that is put out to Intereſt, according to this proportion, Of Forty Shillings for every Hundred pounds for this one year, is a very eaſie and reaſonable way, and will be found to be of unſpeakable benefit and advantage to Their Majeſties, and to the whole Kingdom; and by what hath been ſaid, it may appear that thoſe difficulties, which at firſt ſeem'd to be great, are not inſuperable, if the prejudices of ſome men are not ſo, and no queſtion but the Wiſdom of this Parliament, may find out ſuch expedients as may make this deſign not only practicable, but facile, and make thoſe good proviſions, as ſhall be able to prevent and bar all poſſible ſhiftings and fraud therein.

Of a Rate upon Money gotten by Inſurance, and by Adventure, or Bottomre.

THere hath been great profit made by Inſuring, and alſo by Money put out upon Adventure, or Bottomre, ſo that there has been conſiderable Eſtates

Eſtates gotten by theſe means; and it is probable, the advantage ariſing hence, was never higher than now, for thoſe who are Traders at Sea, apprehending the dangers to be more than ordinary, by reaſon of the many Enemies that are abroad, will undoubtedly be willing to give ſomewhat more than they were accuſtomed to do to be ſecured.

And alſo, becauſe they may reaſonably conclude, if the Ship wherein they are concern'd come ſafe, the Voyage, in theſe troubleſome and dangerous times, will turn to better account than uſually heretofore, and ſo they may well afford to pay ſomewhat the more to be Inſured, and kept ſafe.

But yet not one of thoſe, who have made ſo great advantage upon theſe accounts, and by ſuch means, hath hitherto (in the leaſt) contributed to bear the burden of theſe many great Rates and Taxes which have been Levied, and which yet were no other than neceſſary, by reaſon of the vaſt Expences the Nation hath been at ſince this War; a great part whereof hath gone for the ſetting forth, and maintaining the Fleet, although (which is worthy to be conſider'd) Thoſe that are Inſurers, or that put out Money upon Adventure, or Bottomre, be more immediately advantaged and concern'd, that we have Ships of War abroad for Convoys, and to ſecure the Seas, than they who have Eſtates only in Lands or Houſes; yet theſe laſt have born the greateſt weight of all thoſe Taxes and Charges that have been, and the other hath been wholly exempt hitherto.

It ſeems highly reaſonable that they ſhould now be minded of their Duty, and be obliged to contribute ſomething as well as their Neighbours, at ſuch a time as this is, when it is ſo neceſſary every one ſhould be helpful and aſſiſting.

What therefore if the Wiſdom of the Parliament be pleaſed to appoint a third part of the profit, which ariſeth by theſe means, to be paid in by this Tax to Their Majeſties, for this one year, now there is ſuch extraordinary occaſion for money to carry on this neceſſary, but moſt expenſive War?

As ſuppoſe ſix pounds to be gotten by Inſurance, then the Rate to be Forty Shillings; or eighteen pounds to be made by Bottomre, then ſix pounds; and ſo according to this proportion, which is agreeable to the Rate or Tax upon Money put out at Intereſt, mentioned above.

This would ſerve very much to expedite, and help forward the making up thoſe vaſt Sums, as muſt neceſſarily be raiſed now at this time, and ſo be no ſmall advantage to Their Majeſties, and the whole Kingdom.

Neither may it be thought that this Rate will be at too high a proportion, for, it is to be minded, that thoſe men who have had ſo very great advantages, by ſuch ways and methods, have hitherto been free from all manner of Taxes or Payments, have not contributed towards the Publick in any reſpect, have been at no Charge, either for Their Majeſties Service, or Church, or Poor; and beſides, it is to

be hoped there will be no further need, after this time, of any ſuch great Taxes to be Levied, and therefore there can be no Juſt Cauſe of complaint, for them this once to yield their helping Hand with others, and to allow ſuch a ſmall portion of their profits only or Increaſe, that the publick Peace and Safety, and Happineſs of Their Majeſties and their Kingdoms, may be preſerved and ſecured.

There may an eaſie and a cheap way be found out, to ſecure the due payment of this Rate that is Levied upon money gotten by Inſurance, and that is if it be ordered, That who ever does get his Ship, or Goods, to be Inſured, do enter every ſuch Inſurance in the Cuſtom-Houſe that belongs to the Port from whence ſuch a Ship is ſent out, and the ſame be Regiſtred and Recorded there; and that no Inſurance be good, or of any value, but what is ſo Enter'd and Recorded; and that at the ſame time that they thus enter their Inſurance, that they pay this Rate or Tax into the Cuſtom-Houſe, and that the Inſurer, who does undertake to Inſure, do allow the ſame out of his *Premio*, or money which he receives for Inſurance, ſo by this means this Tax may be eaſily collected, and gathered without any conſiderable Charge or Trouble, or any poſſible Fraud or Deceit.

1 *Obj.* But it may be ſaid, May not this ſeem a hard Caſe, that he who Inſures ſhould be Rated for the little benefit he gets by Inſurance, when the advantage is ſmall, the hazard great, ſo that if any one

Ship,

Ship, upon which he Inſures, doth miſcarry, his loſs poſſibly will amount to a greater Sum than the profit he can make by many Inſurances?

Anſw. Firſt, There are, however, many Inſurers, and they grow very rich by this courſe and practice, and therefore the profit they make muſt be very conſiderable.

2. This may as well be ſaid of all that Merchandize, or that Trade at Sea, as well as for thoſe that Inſure, their Advantage is but ſmall in compariſon of their Adventure; and oftentimes, when they make but ordinary Voyages, as this many ways, and upon ſeveral accounts does happen: Their real advantage is no more, nay, often not clearly ſo much, as is the profit that Inſurers commonly have. Nay, ſometimes 'tis certain, they come to be conſiderable loſers, though the Ship doth return in ſafety, which thing the Inſurer can never complain of, yet they cannot be freed upon ſuch accounts from paying Cuſtom, or what Duties ought to be paid. No more is it reaſonable that Inſurers ſhould be excuſed from this eaſie Rate (which is like to be but for this time) ſeeing they are in as good, yea, commonly better circumſtances than Merchants ordinarily are.

2 *Obj.* But if the Ship that was Inſured miſcarry, and ſo the Inſurer come to great Damage, muſt he, having paid this Tax, or allowed the ſame, as was above directed, loſe it, ſince he is now ſo great a loſer other ways?

Anſw. Firſt, This is but the ſame meaſure that every Merchant meets with who doth not Inſure, for when he ſets out a Veſſel to Sea, before ſhe can be Diſcharged, he muſt pay all the Cuſtoms due for the Goods he ſends in her, which ſometimes amounts to a very conſiderable Sum; and yet, notwithſtanding, though this Ship happen to be taken, or loſt, ſome other way, it is vain for him to expect any thing to be paid him back of thoſe Dues, or Cuſtoms, he paid at her ſetting out, to help to make up his Loſſes; and ſurely, it cannot be very unreaſonable, if an Inſurer be no better provided for, and have no more favour, in like Caſes, than the Merchant.

2. However, to avoid all matters of complaint, in this caſe, it may be ordered to be returned to him, out of the Cuſtoms, as much as he paid to this Tax, for his Inſurance Money, upon this ſaid Ship that is loſt.

Of collecting the Rate upon *Bottomre*, made according to the proportion aboveſaid, that is to ſay, A third part of the Profit: To the end, to avoid any ſhiftings, or deceitful practices herein, What if the Wiſdom of the Parliament be pleaſed to order, that every ſuch Bond, upon Adventure or Bottomre, ſhould be Enter'd in the Cuſtom-Houſe, belonging to the Port where ſuch a Ship is put forth, mentioning the Sum that was firſt lent, and alſo what the Sum is that is to be paid, to the intent, that the advantage or profit thence ariſing, which is to be Rated,

Rated, may appear, and that a Regiſter be kept of the ſame, and that half of the ſaid Rate be paid into the ſaid Cuſtom-Houſe, then, when the Bond is Enter'd, and that no other Bond, upon Adventure, than what is ſo Enter'd and Regiſtred, and the Rate aforeſaid paid, be held to be good, or of any Value.

Provided, that if the Ship whereon the Adventure is do miſcarry, and ſo ſuch Bonds become void, and of no force, that then this Tax, which was paid for the ſame, be out of the Cuſtom-Houſe yielded back again to him that paid it.

But otherwiſe, if the Ship return home in ſafety, and ſo the Bond becomes due, then, upon the arrival of the Ship, the other half of this Tax ſhould be paid before the Effects or Goods of the Perſon, who is Indebted by this Bond, be removed out of the Ship, or the ſaid Goods to be forfeited, as is order'd in the matter of the Cuſtoms, and that the party to whom the Bond is made do allow for the ſame.

This will certainly be found a good way to ſecure the due payment of this Tax to Their Majeſties, without any Trouble or Charge.

And beſides, ſuch a courſe and method will undoubtedly appear to be of extraordinary uſe upon other accounts, if there were ſuch a Regiſter of all the Bonds that are given upon Adventure, and a Record kept in the Cuſtom-Houſe, ſo that there might be recourſe had to it by all that have occaſion; it might, poſſibly, ſave many mens lives from being miſerably, but (as 'tis thought,) wilfully Caſt away,

away, which miſchief not ſeldom happens, as 'tis believed, when a conſiderable quantity of money is privily taken up upon Adventure, but never deſign'd to be paid, for thoſe Sums ſo borrow'd, being kept cloſe and ſecret, and not at all known, perſons cannot eaſily beware, nor eſcape this great danger and loſs.

Surely therefore, thoſe who are to pay this Tax, will have no reaſon to complain that 'tis a burden, for they will, by this method, be found not to be loſers, but very great Gainers hereby, conſidering how many very great loſſes they ſuſtain oftentimes, by the abominable Cheats and Abuſes that are too commonly uſed, and practiſed in thoſe caſes, whereby the Bond is made Null and Diſcharged, and their whole money loſt, whereas by ſuch a Regiſter and Record, this may be prevented, and they kept ſafe in this reſpect, which is conſiderable, for if not the moſt, yet not a few of their loſſes betide them by theſe falſe and ungodly Dealings; for ſuch know well, if the Ship ſhould come ſafe home, 'tis likely they muſt be undone, ſo many Bonds being againſt them, but if the Ship be loſt or miſcarry, which is uſually of no great value to them, in compariſon of the Sums of money they borrowed upon it; then all their Bonds, by which they became Indebted, are void, and they are free, and no ways liable to pay the ſame.

To conclude all; by what has been ſaid it may evidently appear, That ſuch a Rate or Tax, upon the

the profit that is made by Money, according to the manner and proportion above-mentioned, may eaſily be contrived, and without much trouble or charge Collected.

And if it ſhall pleaſe the Wiſdom of the Parliament, to order and enact ſome ſuch way and method, it can by no means be juſtly look'd upon as hard or unreaſonable, when hereby, thoſe will be brought in to yield their help and aſſiſtance, who are beſt able ſo to do; and therefore, ought not to be wholly excuſed as they have been hitherto, being the moſt Thriving Perſons, and Money'd-men. Nor will this Tax touch the Bulk of their Eſtates, or in the leaſt diminiſh their Stocks, but it requires only ſome ſmall portion of their gettings, or increaſe and profit they make by their Money.

And yet, by the bleſſing of God, this courſe is likely to prove of very extraordinary Benefit to Their Majeſties, and to the whole Kingdom, by the Expediting, and more eaſie Raiſing ſome parts of thoſe great Sums, now neceſſarily required, to Supply Their Majeſties preſent Occaſions; and it will be very conſiderable for the advancing the Value of Lands, by taking off ſo great a part of the Burden of the Rates, which being caſt almoſt wholly upon Lands hitherto, does extreamly leſſen, and bring down the price of them. It is not eaſie to ſay how great a Sum ſuch a Rate, when duly Levied, may amount to, and how near it will come in proportion to a Land Tax.

FINIS.